

## Do I Have To Pay The Money Back?

As long as the owner lives in the home for five years after the rehab is done, there will be no interest or payment. After the five years, the loan is forgiven as long as the property taxes are current.

## What About Landlords?

The City encourages responsible landlords to invest in the neighborhood. If you own a rental property in a cluster area, you may be eligible to receive a forgivable loan of up to \$10,000. You must match the loan dollar-for-dollar with your own funds. If you live within 3 blocks of the rental property, you are not required to match the funds.

To qualify, landlords must be current with their property taxes and have a good building inspector record on all City-owned properties, and must attend a free Landlord Training session.

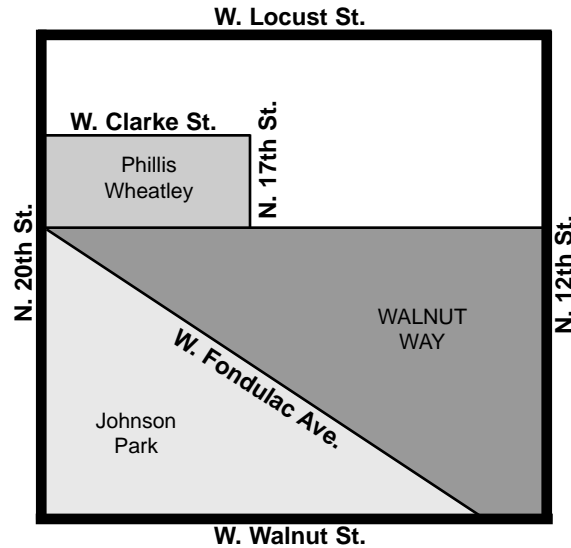
## How Many Loans Will You Make?

Funds are limited and not every eligible owner will get assistance. There is enough money to fund about 100 rehabs. The City may be able to get additional TID money, but that is not assured.

## Are There Any Other Restrictions?

An owner may have only one open TID loan at a time. Also, because your property must meet minimum standards after the rehab is done, some properties may be beyond the scope of this program and will not be eligible.

## Lindsay TID



## How Do I Apply?

NIDC will mail applications to all owners in the eligible cluster areas. Completed applications may be mailed or hand-delivered to either the NIDC offices at 841 N. Broadway, Milwaukee, WI 53202 or the YMCA office at 1350 W. North Ave., Milwaukee, WI 53205. All applications will be date and time-stamped upon receipt, and will be processed first-come, first-served.

## Need More Information or Help?

For more information, or to receive an application for a forgivable rehab loan, contact NIDC at 286-5608 or the YMCA office at 374-9440. If you need assistance in filling out your application, or need help delivering the application, call the YMCA office at 374-9440.

# Lindsay Heights Tax Incremental District



## Using Lindsay Heights TID FUNDS to REHAB Your Property



**Neighborhood  
Improvement  
Development  
Corporation**



*funding provided by the Community Development Block Grant Program*

### **What Is A TID?**

Tax Incremental Districts help cities pay for new development. For example, a new office building may need a new street, lighting and sewers. Because the new building will create more taxes, the City borrows against the future taxes that will be collected ("the increment,") and then uses the money to fund improvements.

### **How Is The Lindsay Heights TID Different?**

TID funds usually pay for public improvements. Lindsay Heights is the first neighborhood where Milwaukee is using TID funds to help pay for major repairs to existing homes.

### **How Will the Money Be Used?**

Owner occupants living in a cluster area may receive a forgivable loan of up to \$10,000. Funds will pay for exterior repairs and rehabilitation. TID forgivable loans may also help new buyers who are financing major rehab on a home over 25 years old.



### **Who is Administering the TID Loan Program?**

Neighborhood Improvement Development Corporation (NIDC) is administering the Program, in cooperation with the City Departments of Neighborhood Services and City Development, along with the North Central YMCA. Other partners include the Local Initiatives Support Corporation and the Wisconsin Housing and Economic Development Authority.

### **What Is the Timeframe for the Program?**

The Program will operate from approximately September, 2001 until September, 2003, or until funds are exhausted. (Applicants should note that the availability of funds is subject to final approval of participating agencies and lenders.)

### **What Rehab Work Is Eligible?**

The purpose of the TID funds is to make permanent exterior repairs that will benefit the homeowner and the neighborhood. Work is limited to:

Roof replacement	Porch Replacement
Chimney repairs	Siding and cladding
Door replacement	Painting
Window replacement	
Front yard service walks and steps	
Gutters and downspouts	
Permanent front-yard landscaping	

Under exception, up to one-third of the loan may be used to correct hazardous conditions such as heating, plumbing, electrical, lead, or structural conditions.

### **What Is Not Eligible?**

Some work is not eligible. This includes (but is not limited to) interior repairs, minor repairs, garages, parking pads, patios, decks, fencing, rear yard landscaping, and remodeling work.

### **How Will I Decide What Work To Do?**

A NIDC staff rehabilitation specialist will make a complete inspection of the home. He will explain what work is eligible, and help you prioritize the work so that the money is spent effectively.

### **Where Is The Lindsay TID?**

The Tax Incremental District (TID) is bounded by North 12th Street on the east, North 20th Street on the west, West Walnut Street on the south, and West Locust Street on the north. (See map.)

### **Cluster Areas**

Forgivable loans are available only in smaller cluster areas. For the first year, September 2001 to September, 2002, the cluster areas are Walnut Way, Johnson Park, and Phillis Wheatley. As development progresses, the clusters may shift to new areas within the TID.

### **Who Can Use The Funds?**

Owners of residential property are eligible. The building must be over 25 years old and have 1 to 4 units. There are no income restrictions, but you will have to verify your income for reporting purposes. Owners must be current with their property taxes, mortgages, and have homeowners' insurance.